

Exhibit K

From: Dan Kamensky
Sent: Mon 8/03/2020 10:57 PM (GMT-00:00)
To: Richard Pachulski; Mo Meghji
Cc: EWeisfelner@brownrudnick.com; Kamand Daniels
Bcc:
Subject: RE: Subject to Rule 408 -- Global Settlement Proposal
Attachments: image001.png; GlobalSettlementProposal.pdf

Oops, one small nit.

[Logo]

DAN KAMENSKY | MANAGING PARTNER
1250 BROADWAY | SUITE 2601 | NEW YORK, NY 10001
O 212 858 9326 | M 917 593 7849
|DKAMENSKY@MARBLERIDGECAP.COM<mailto:DKAMENSKY@MARBLERIDGECAP.COM>

From: Dan Kamensky
Sent: Monday, August 03, 2020 6:28 PM
To: Richard Pachulski <rpachulski@pszjlaw.com>; Mo Meghji <mmeghji@miiipartners.com>
Cc: EWeisfelner@brownrudnick.com; Kamand Daniels <kdaniels@marbleridgecap.com>
Subject: Subject to Rule 408 -- Global Settlement Proposal

Rich & Mo,

Enclosed please find a comprehensive settlement proposal that we look forward to discussing with you together with an illustrative example.

Dan

[Logo]

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August 3, 2020

BY ELECTRONIC MAIL

Official Committee of Unsecured Creditors
c/o
Richard Pachulski
Pachulski Stang Ziehl & Jones LLP
10100 Santa Monica Blvd.
Los Angeles, CA 90067-4003
Attn: Richard Pachulski

RE: Global Settlement Proposal Subject to FRE 408

Dear Rich,

While we are disappointed with the settlement announced by Scott Vogel (the "Disinterested Manager Settlement") with the support of the Official Committee on Thursday, we are committed to working with you, the Committee and the relevant stakeholders to achieve a prompt and fair resolution of these cases.

In that regard, we wanted to share with you the terms that we would find acceptable that would resolve Marble Ridge's continuing objection to the Plan. We believe these terms would also be acceptable to other significant Class 10 bondholders.

* * *

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SETTLEMENT PROPOSAL

<i>Allocation Mechanism</i>	20 million shares of the MYT Series B Preferred Stock shall be allocated (the "Allocated Shares") to Class 10 Funded-Debt General Unsecured Claims on account of benefits received by Non-Funded Debt General Unsecured Claims on account of the Disinterested Manager Settlement and other forms of consideration, namely waiver of preference exposure and resolution of consignment claims
<i>Back-Stop Fee</i>	The Back-Stop Fee shall be comprised of 4 million shares of the MYT Series B Preferred Stock
<i>Waiver of Deficiency Claims</i>	Consistent with the Disinterested Manager Settlement, the Consenting Term Loan Lenders, Consenting 2L Parties, and Consenting 3L Parties shall agree to waive the 2019 Term Loans Deficiency Claims, the 2028 Debentures Deficiency Claims, the Second Lien Notes Deficiency Claims, and the Third Lien Notes Deficiency Claims on behalf of all Holders of such Claims. For the avoidance of doubt, the 2013 Term Loan Deficiency Claims shall not be waived.
<i>Treatment of 2013 Term Loan Deficiency Claim</i>	The 2013 Term Loan Deficiency Claim shall be included within Class 10 for distribution purposes
<i>General Unsecured Recovery Pool</i>	The General Unsecured Recovery Pool for Classes 10 and 11 shall be comprised of the sum of \$10,000,000 in cash to be funded by the Company and the remaining 116,000,000 shares of the MYT Series B Preferred Stock.
<i>Class 10 Recovery Pool</i>	The Class 10 Recovery Pool shall comprise a pro rata portion of the General Unsecured Recovery Pool plus the Allocated Shares

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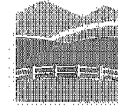
<i>Convenience Class</i>	The Plan shall include a Convenience Class of Non-Funded Debt General Unsecured Claims. The Convenience Class shall receive Cash Consideration unless it opts out to receive its pro rata share of the General Unsecured Recovery Pool.
<i>Convenience Class Cash Consideration</i>	The Cash Consideration shall comprise a pro rata portion of \$10,000,000 plus an amount in cash equal to the number of Units that would otherwise be allocated to such Holder on a pro rata basis multiplied by 40% (such amount, the "Cashed-Out Units")
<i>Back-Stop Commitment</i>	Marble Ridge shall commit to purchase 100% of the Cashed-Out Units, with such commitment remaining available until the Effective Date of the Plan, in exchange for the Back-Stop Fee
<i>Back-Stop Fee</i>	The Backstop Fee shall be comprised of 4 million shares of the MYT Series B Preferred Stock
<i>Back-Stop Allocation</i>	The Back-Stop shall be offered to Brigade ^{DL} Brigade Capital Management LP ("Brigade") on a pro rata basis upon the same terms as set forth herein; and upon mutual agreement with the Official Committee, to any other third party proposed by Marble Ridge
<i>New MYT Documents</i>	The terms of the new MYT Series B Preferred Stock shall be agreed to by the Official Committee and must be acceptable to Marble Ridge, in its reasonable discretion
<i>Reimbursement Legal Fees</i>	The Debtors shall reimburse all reasonable and documented legal fees of UMB Bank, N.A., as successor to Drivetrain Trust Company LLC and U.S. Bank National Association, in connection with the New York State Court Action (UMB Bank N.A., as Trustee, v. the Sponsors, Index No. 653145/2020), and of Marble Ridge and other significant Class 10 Bondholders. Marble Ridge



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	legal fees shall be fixed at \$3.5 million for purposes of its reimbursement plus reasonable fees and expenses in connection with negotiating and executing the Cash-Out election.
<i>Other Terms:</i>	
<i>Withdrawal of New York State Court Action</i>	The Indenture Trustee shall withdraw with prejudice the State Court Cause of Action in exchange for 50 million MYT Series B Preferred Stock Units, and the Parties to the New York State Court Action shall exchange usual and customary general releases, releasing parties (including CPPIB), their successors and assigns, and their respective officers, directors, employees, counsel, agents and representatives. Marble Ridge and Brigade, and their officers, directors, employees, counsel, agents and representatives, also will be parties to reciprocal general releases that are executed.
<i>Other Terms specific to Marble Ridge:</i>	Mutual Non-Disparagement, Dismissal with prejudice of pending Texas state court litigation and pending appeal, including withdrawal of appeal by Marble Ridge, withdrawal of Sanctions motion in connection therewith, and withdrawal by Neiman Marcus of pending Counterclaims in Texas state court litigation. Parties to Texas state court litigation shall exchange usual and customary general releases, releasing parties, their successors and assigns and their respective officers, directors, employees, counsel, agents and representatives.

* * *




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We welcome your response to our proposal and look forward to working with you.

Respectfully,

MARBLE RIDGE CAPITAL, on behalf of various
funds and accounts managed by it


By: Daniel Kamensky
Title: Managing Partner

cc:

Brown Rudnick LLP
Seven Times Square
New York, New York 10036
Attn: Edward Weisfelner, Esq.

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